The Dun & Bradstreet Corporation

C3150-1

Current Economic Indicators

Prepared by the Economic Analysis Department
85M2

For Immediate Release

News

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CHECK CLEARINGS FALL MODERATELY IN FEBRUARY

NEW YORK, May 12--Check clearings in the nation's 26 leading banking centers decreased 8.8 percent to $6.19 trillion in February from $6.79 trillion in January, according to The Dun & Bradstreet Corporation.

The current month's check turnover is 2.1 percent greater than the $6.07 trillion recorded for February 1984. Check clearings in the first two months of 1985 totaled $12.98 trillion, 6.5 percent more than the $12.19 trillion cleared in the first two months of 1984.

New York banks cleared $5.93 trillion in February, 8.5 percent less than the $6.48 trillion cleared a month earlier. Compared with the $5.78 trillion cleared a year ago, the current New York total represents a 2.6 percent gain. New York clearings in the first two months of the year totaled $12.42 trillion, an increase of 7.0 percent over the $11.60 trillion cleared in the first two months of 1984.

The 25 leading banking centers outside New York combined to clear $256.5 billion in February, 16.1 percent

less than the preceding month's total of $305.8 billion, and 9.0 percent less than the year-ago clearings of $281.7 billion. The 25 leading centers outside New York cleared $562.2 billion in the first two months of the year, 4.7 percent less than the $589.7 billion cleared in the first two months of 1984.

Los Angeles and Philadelphia were the only major banking centers with two-month clearings gains of more than 10 percent compared with totals for the first two months of 1984.

The Dun & Bradstreet Corporation is the world's largest producer and disseminator of business information and related services, with worldwide operating revenues of nearly $2.4 billion in 1984.

(See Attached Table for Data on Individual Cities)

2. Monthly Bank Clearing Report
from the Economic Analysis Department of the Dun & Bradstreet Corporation.

Monthly Comparisons of Bank Clearings by Cities
(in thousands of dollars)

City	February 1985	February 1984	% Change Feb. '84 Feb. '85	January 1985	% Change Jan. '85 Feb. '85
Boston	$ 15,755,960	$ 16,989,462	-7.3	$ 21,086,953	-25.3
Philadelphia	10,693,057	10,062,863	6.3	12,351,786	-13.4
Buffalo	4,145,497	10,597,079	***	4,456,733	-7.0
Pittsburgh	10,730,650	9,965,519	7.7	12,442,245	-13.8
Cleveland	8,896,447	7,836,783	13.5	8,558,554	3.9
Cincinnati	5,196,870	4,862,868	6.9	6,067,284	-14.3
Baltimore	4,990,695	5,499,168	-9.2	5,661,368	-11.8
Richmond	2,960,369	2,893,899	2.3	3,277,928	-9.7
Atlanta	14,275,801	18,583,944	-23.2	16,650,311	-14.3
New Orleans	3,081,620	4,757,425	-35.2	4,044,411	-23.8
Memphis	2,218,163	2,417,088	-8.2	2,866,462	-22.6
Chicago	32,477,743	40,826,415	-20.4	37,323,603	-13.0
Detroit	10,199,752	10,900,468	-6.4	11,739,868	-13.1
St. Louis	5,677,990	5,675,308	.0	7,100,924	-20.0
Louisville	2,813,580	2,929,971	-4.0	3,471,923	-19.0
Minneapolis	6,946,294	7,869,426	-11.7	8,400,539	-17.3
Kansas City	7,359,630	7,050,033	4.4	8,594,620	-14.4
Omaha	2,403,815	2,418,762	-0.6	2,995,920	-19.8
Denver	5,592,177	6,095,367	-8.3	6,656,457	-16.0
Dallas	13,779,763	14,693,049	-6.2	16,406,200	-16.0
Houston	14,726,438	19,244,655	-23.5	17,536,339	-16.0
Los Angeles	36,173,349	34,884,151	3.7	46,794,299	-22.7
San Francisco	25,154,490	24,712,380	1.8	29,844,549	-15.7
Portland, Ore	3,359,102	3,309,604	1.5	3,852,785	-12.8
Seattle	6,842,242	6,617,815	3.4	7,590,162	-9.9
Total 25 Cities	$ 256,451,494	$ 281,693,502	-9.0	$ 305,772,223	-16.1
New York	5,934,251,414	5,783,525,687	2.6	6,483,914,053	-8.5
Total 26 Cities	$ 6,190,702,908	$ 6,065,219,189	2.1	$ 6,789,686,276	-8.8

*--Estimated
**-Revised
***Not directly comparable with year-ago data due to change in Fed. Res. Bank procedure.

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SUMMARY OF BANK CLEARINGS--MONTHLY--1981 TO DATE
(Millions of Dollars)

TOTAL 26 UNITED STATES CITIES

Month	1985	1984	1983	1982	1981
January.....	$ 6,789,686	$ 6,128,129	$ 5,545,473	$ 4,547,621	$ 4,048,656
February.....	6,190,702	6,065,219	4,965,235	4,528,524	3,780,339
March.....		7,112,881	6,005,130	5,500,666	4,321,886
April.....		6,127,859	5,148,421	4,930,244	3,996,219
May.....		7,044,211	5,288,785	4,969,429	3,949,763
June.....		6,600,787	6,076,669	5,522,055	4,414,782
July.....		6,691,842	5,330,678	5,121,589	4,629,006
August.....		6,823,721	5,941,148	5,204,721	4,302,856
September.....		6,177,562	5,643,896	5,178,883	4,400,391
October.....		6,786,890	5,694,726	5,043,125	4,565,138
November.....		6,392,561	5,374,901	4,942,989	4,434,179
December.....		5,593,923	5,680,312	5,253,717	4,574,444
Total.....		$ 77,545,585	$ 66,695,374	$ 60,743,563	$ 51,417,859

NEW YORK CITY

January.....	$ 6,483,914	$ 5,819,726	$ 5,274,290	$ 4,292,402	$ 3,790,644
February.....	5,934,251	5,783,526	4,726,501	4,295,947	3,550,702
March.....		6,809,751	5,698,257	5,213,243	4,049,325
April.....		5,820,990	4,853,212	4,663,209	3,717,162
May.....		6,719,265	4,978,017	4,722,781	3,696,238
June.....		6,301,033	5,756,052	5,241,152	4,131,421
July.....		6,386,281	5,043,149	4,862,639	4,346,966
August.....		6,521,807	5,626,912	4,937,188	4,039,077
September.....		5,914,247	5,355,350	4,905,135	4,125,634
October.....		6,476,362	5,404,476	4,780,336	4,300,033
November.....		6,122,838	5,088,984	4,674,557	4,180,076
December.....		5,313,843	5,382,025	4,950,351	4,290,909
Total.....		$ 73,989,669	$ 63,187,225	$ 57,538,940	$ 48,218,187

TOTAL 25 CITIES EXCLUDING NEW YORK CITY

January.....	$ 305,772	$ 308,402	$ 271,183	$ 255,219	$ 258,012
February.....	256,451	281,693	238,734	232,577	229,637
March.....		303,130	306,873	287,423	272,561
April.....		306,869	295,209	267,035	279,057
May.....		324,946	310,768	246,648	253,525
June.....		299,754	320,617	280,903	283,361
July.....		305,561	287,529	258,950	282,040
August.....		301,914	314,236	267,533	263,779
September.....		263,315	288,546	273,748	274,957
October.....		310,528	290,250	262,789	265,105
November.....		269,723	285,917	268,432	254,103
December.....		280,080	298,287	303,366	283,535
Total.....		$ 3,555,915	$ 3,508,149	$ 3,204,623	$ 3,199,672

*=Revised

Source: The Economic Analysis Department of the Dun & Bradstreet Corporation.
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4. Monthly Bank Clearing Report
from the Economic Analysis Department of the Dun & Bradstreet Corporation.

Cumulative Comparisons of Bank Clearings by Cities
(in thousands of dollars)

Month of February

City	Year-to-Date 1985	Year-to-Date 1984	% Change Year-to-Date '84 vs '85	Year-to-Date 1983	% Change Year-to-Date '83 vs '84
Boston	$ 36,842,913	$ 35,084,443	5.0	$ 38,945,402	-9.9
Philadelphia	23,044,843	20,550,463	12.1	16,096,705	27.7
Buffalo	8,602,230	21,991,653	***	23,187,944	***
Pittsburgh	23,172,895	21,311,384	8.7	19,608,767	8.7
Cleveland	17,455,001	16,370,210	6.6	12,700,079	28.9
Cincinnati	11,264,154	10,471,237	7.6	8,370,945	25.1
Baltimore	10,652,063	11,482,395	-7.2	10,227,990	12.3
Richmond	6,238,297	5,960,869	4.7	4,749,565	25.5
Atlanta	30,926,112	39,803,965	-22.3	38,281,421	4.0
New Orleans	7,126,031	8,938,110	-20.3	6,864,156	30.2
Memphis	5,084,625	5,130,994	-0.9	4,972,877	3.2
Chicago	69,801,346	86,477,010	-19.3	42,504,776	***
Detroit	21,939,620	22,913,627	-4.3	17,558,201	30.5
St. Louis	12,778,914	12,584,057	1.5	11,206,472	12.3
Louisville	6,285,503	6,273,518	0.2	5,958,419	5.3
Minneapolis	15,346,833	17,291,723	-11.2	16,973,608	1.9
Kansas City	15,954,250	15,245,259	4.7	13,657,108	11.6
Omaha	5,399,735	5,284,456	2.2	5,127,082	3.1
Denver	12,248,634	13,051,368	-6.2	15,480,143	-15.7
Dallas	30,185,963	31,600,417	-4.5	29,029,014	8.9
Houston	32,262,777	35,502,954	-9.1	34,719,152	2.3
Los Angeles	82,967,648	73,357,955	13.1	66,436,779	10.4
San Francisco	54,999,039	52,291,390	5.2	48,232,966	8.4
Portland, Ore	7,211,887	7,310,059	-1.3	7,127,141	2.6
Seattle	14,432,404	13,371,167	7.9	11,900,398	12.4
Total 25 Cities	$ 562,223,717	$ 589,650,683	-4.7	$ 509,917,110	15.6
New York	12,418,165,467	11,603,252,207	7.0	10,000,791,165	16.0
Total 26 Cities	$ 12,980,389,184	$ 12,192,902,890	$ 6.5	$ 10,510,708,275	16.0

*--Estimated
**--Revised
***Not directly comparable with year-ago data due to change in Fed. Res. Bank procedure.

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May 13, 1985
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